

# 113 WEST 22ND STREET

## INVESTMENT PROPERTY INCOME AND EXPENSE BUDGET

|                      |           |                         |               |
|----------------------|-----------|-------------------------|---------------|
| SUGGESTED FINANCING: |           | INVESTMENT OFFERING:    | 279,000       |
| Loan-to-Value        | 75%       | SOLD 4/2/2021:          | 279,000       |
| Loan Amount          | 209,250   | SUGGESTED LOAN AMOUNT   | 209,250       |
| Interest Rate        | 4.00%     | ESTIMATED CLOSING COSTS | 13,950        |
| Term                 | 30        | TOTAL INVESTMENT        | 83,700        |
| Monthly P & I        | \$ 998.99 | <b>Price Per Unit</b>   | <b>3</b>      |
|                      |           | <b>Price Per Sq.Ft.</b> | <b>2,462</b>  |
|                      |           |                         | <b>93,000</b> |
|                      |           |                         | <b>113</b>    |

| Unit    | Size        | Lease Expires | Sec Dep | Sec Dep Date | Current Actual Rent | Market Rent |
|---------|-------------|---------------|---------|--------------|---------------------|-------------|
| 1st flr | 1 BR + Bsmt | 10/1/2021     | 500     | 10/15/2017   | 1,000               | 1,000       |
| 2nd flr | 1 BR        | 8/15/2021     | 1,050   | 8/15/2019    | 750                 | 850         |
| 3rd Flr | 1 BR        | 2/28/2021     | 730     | 3/1/2016     | 730                 | 850         |
| Parking | 2 Car       |               |         |              |                     | 100         |

|                                  |                             |                             |               |
|----------------------------------|-----------------------------|-----------------------------|---------------|
| <b>GRM (actual) = 9.4</b>        | Total Monthly Rental Income | 2,480                       | 2,800         |
| <b>GRM (market) = 8.3</b>        | Total Gross Annual Income   | 29,760                      | 33,600        |
| Real Estate Taxes                | actual                      | 7/1/2021                    | 153,900       |
| Midtown Special Benefits         | actual                      |                             | 192           |
| Ground Rent                      | actual                      |                             | 108           |
| Insurance                        | budget                      | 600 per unit                | 1,800         |
| License - Baltimore City MFD     | actual                      | 35 per resid unit           | 105           |
| Baltimore City Rental Inspection | budget                      | 75 per unit /3 years        | 113           |
| Lead Paint Registration Fee      | lead free                   | 0 per resid unit            | 0             |
| Repairs & Maintenance            | budget                      | 1,000 per unit              | 3,000         |
| Water                            | budget                      | 50 per unit per mo          | 1,800         |
| <b>Expense/Unit= \$3,590</b>     | 32%                         | <b>TOTAL EXPENSES</b>       | <b>10,750</b> |
| <b>Cap Rate= 8.19%</b>           |                             | <b>NET OPERATING INCOME</b> | <b>22,850</b> |
| <b>DCR= 1.91</b>                 |                             | Less: Mortgage Payments:    | 11,988        |
| <b>ROI= 13.0%</b>                |                             | <b>Monthly Cash Flow:</b>   | <b>\$905</b>  |
|                                  |                             | <b>Annual Cash Flow:</b>    | <b>10,862</b> |

### COMPARABLE SALES

| address      | date sold | sales price | # units | Monthly Rent | Price per Unit | GRM  |
|--------------|-----------|-------------|---------|--------------|----------------|------|
| 2213 Charles | Dec-20    | 290,000     | 4       | 3,575        | 72,500         | 6.8  |
| 2414 Charles | Apr-20    | 400,500     | 4       | 3,900        | 100,125        | 8.6  |
| 2408 Charles | Aug-19    | 310,000     | 3       | 2,550        | 103,333        | 10.1 |
| 2339 Calvert | Sep-19    | 360,000     | 3       | 3,556        | 120,000        | 8.4  |
| 2115 St Paul | Nov-20    | 442,500     | 3       | 3,430        | 147,500        | 10.8 |



Call Tom Fair

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mobile

**Seller's Exclusive Agent**

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Property offered without regard to protected classes, including race, religion, color, creed, sex, marital & family status, and/or disability. Property offering is subject to prior sale & withdrawal at any time in the owner's discretion. All information should be considered as observed by Broker. Purchaser is advised to verify all information to Purchaser's satisfaction.

Information presented is believed accurate & from reliable sources; however, Owner, Ben Frederick Realty, Inc. nor any of its agents make any warranties or representations regarding this information, the Property; its physical condition, any of its components, nor its financial performance.